

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER FOR SALE OF SECURITIES AND IS BEING FORWARDED TO U.S. PERSONS SOLELY IN THEIR CAPACITY AS NOTEHOLDERS (AS DEFINED BELOW) IN CONNECTION WITH THE MEETING (AS DEFINED BELOW). THIS DOES NOT AFFECT THE RIGHT OF NOTEHOLDERS TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING IN ACCORDANCE WITH THE APPLICABLE LEGAL AND CONTRACTUAL PROVISIONS.

THIS NOTICE IS MADE TO HOLDERS OF SECURITIES OF A NON-U.S. COMPANY. THE NOTICE IS SUBJECT TO DISCLOSURE REQUIREMENTS OF A NON-U.S. COUNTRY THAT ARE DIFFERENT FROM THOSE OF THE UNITED STATES. IT MAY BE DIFFICULT FOR YOU TO ENFORCE YOUR RIGHTS AND ANY CLAIM YOU MAY HAVE ARISING UNDER THE UNITED STATES FEDERAL SECURITIES LAWS, SINCE THE ISSUER AND THE GUARANTORS AND SOME OR ALL OF THEIR OFFICERS AND DIRECTORS ARE RESIDENTS OF A NON-U.S. COUNTRY. YOU MAY NOT BE ABLE TO SUE A NON-U.S. COMPANY OR ITS OFFICERS OR DIRECTORS IN A NON-U.S. COURT FOR VIOLATIONS OF THE UNITED STATES SECURITIES LAWS. IT MAY BE DIFFICULT TO COMPEL A NON-U.S. COMPANY AND ITS AFFILIATES, OR A FOREIGN SOVEREIGN STATE, TO SUBJECT THEMSELVES TO A UNITED STATES COURT'S JUDGMENT.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAW OF ANY STATE OR THE JURISDICTION OF THE UNITED STATES.

NOTICE OF MEETING of syndicate of the holders of the

EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430)

and

USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943)

and

EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424)

and

USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937)

issued by Abengoa Abenewco 2, S.A.U.

(the "Notes")

NOTICE IS HEREBY GIVEN that, pursuant to the regulations of the syndicate of Noteholders set out in (i) the transfer, paying and conversion agency agreement in relation to the Variable JOM Notes (as defined below) dated 25 April 2019 made between, *inter alios*, the Issuer, The Bank of New York Mellon (acting through its London Branch) as paying and conversion agent (the "**Agent**") and The Bank of New York Mellon S.A./N.V., Luxembourg Branch as registrar and transfer agent and (ii) the transfer, paying and conversion agency agreement in relation to the Fixed JOM Notes (as defined below) dated 25 April 2019 made between, *inter alios*, the Issuer, the Agent and The Bank of New

York Mellon S.A./N.V., Luxembourg Branch as registrar and transfer agent (each, a “**Paying Agency Agreement**” and references herein to “**applicable Paying Agency Agreement**” shall mean the Paying Agency Agreement in relation to the Variable JOM Notes or the Fixed JOM Notes, as the case may be), a meeting (the “**Meeting**”) of the Noteholders convened by the Issuer will be held on 7 September 2020 at Calle Manuel Pombo Angulo 20, 28050, Madrid, Spain at 1:00 p.m. (Central European time) for the purpose of considering and, if thought fit, passing the following resolution (the “**Resolution**”) which will be proposed as a resolution in accordance with the regulations of the syndicate of Noteholders set out in Schedule 5 of the terms and conditions of the Notes and in the applicable Paying Agency Agreement. Unless the context otherwise requires, terms used in this notice shall bear the meanings given to them in the applicable Paying Agency Agreement or, as applicable the Consent Request (as defined below).

A Noteholder may do any one (but not more than one) of the following:

- (i) approve the Resolution by voting or communicating voting instructions by way of the Electronic Instructions, in favour of the Resolution and be eligible (subject to the terms of the Consent Request); or
- (ii) reject the Resolution by voting, or communicating voting instructions by way of Electronic Instructions, against the relevant Resolution; or
- (iii) attend and vote in favour of or against the Resolution at the Meeting in person in accordance with the procedures set out in the Notice of Meeting; or
- (iv) take no action in respect of the Resolution.

RESOLUTION

“THAT THIS MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430) (the “**EUR Variable JOM Notes**”), (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943) (together with the EUR Variable JOM Notes, the “**Variable JOM Notes**”), (iii) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) (the “**EUR Fixed JOM Notes**”) and (iv) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937) (together with the EUR Fixed JOM Notes, the “**Fixed JOM Notes**”) (the Variable JOM Notes and Fixed JOM Notes, together, the “**Notes**”) of Abengoa Abenewco 2, S.A.U. (the “**Issuer**”), pursuant to the applicable Paying Agency Agreement, HEREBY:

- 1. agrees to amend the Group Intercreditor Agreement as set out in the Restructuring Agreement;
- 2. approves the relevant consents and waivers required to be approved by the holders of the Notes as set out in section 3 of Appendix 4 to the Amendment and Restructuring Consent Request Letter dated 6 August 2020 (the “**Amendment and Restructuring Consent Request Letter**”);
- 3. acknowledges that, in accordance with the Senior OM Notes Terms and Conditions, the Senior OM Noteholders were allowed to convert their Senior OM Notes into shares of Abenewco 1 under certain circumstances. However, the conversion of the Senior OM Notes in accordance with the Senior OM Terms and Conditions (as amended in accordance with

the terms and conditions set out in the Term Sheet) will be mandatorily made into shares of Abenewco 2 Bis.

According to the Restructuring Agreement, Abengoa, Abenewco 2 Bis and Abenewco 1 undertake to use their best endeavours, cooperate and negotiate in good faith with the NM2 Creditors' and Senior OM Creditors' representatives of the Restructuring Ad Hoc Committee and agree, prior to the Implementation Date, the legal implementation steps (in form and substance satisfactory to the NM2 Creditors', Senior OM Creditors', representatives of the Restructuring Ad Hoc Committee only, but taking into account tax, corporate, accounting and costs analysis) required to exchange, after the Conversion Date, the shares in Abenewco 2 Bis issued to the Senior OM Creditors (in exchange for their Senior OM Debt) into, at each Senior OM Creditor's absolute discretion, shares at Abenewco 1 (either ordinary or non-voting shares). The Super Senior Facility Provider's and the Super Senior New Bonding Line Provider's will be informed periodically of any progress made in relation to the proposal. The Abenewco 1 SHA Amendment Agreement will include any such amendments (including, among others, amending the necessary quorums and votes to implement corporate transactions) that may be required in order to ensure that the solution for the referred exchange can be implemented. Further, the Group shall use all reasonable endeavours to provide the Senior OM Creditors with any information required to seek any necessary or desirable approvals (or expiration of the applicable waiting periods) from the relevant antitrust authorities. For the avoidance of doubt, the required amendments to the Implementation Steps and the proposed Abenewco 1 SHA Amendment Agreement to reflect the above will also require the approval of the Super Majority Restructuring Ad Hoc Committee Members and any other applicable consent in accordance with the terms of Clause 22 of the Restructuring Agreement provided that to the extent that such steps and amendments reflect the principals set out above, such approval shall not be unreasonably withheld or delayed;

4. agrees to appoint the Tabulation Agent as proxy (through a power of attorney) to enter into on behalf of the Noteholders an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring in accordance with the terms and conditions set out therein;
5. assents to and approves the drafting of the Minutes of the Meeting;
6. authorises the Issuer and the Guarantors to deliver the Resolution and the signed Minutes of the Meeting to the Commissioner who shall instruct the Common Depositary to affix such documents to the global security; and
7. in respect of the Variable JOM Notes, instructs the Commissioner to select KPMG LLP (including its affiliated entities) as the Appraiser (as defined in the terms and conditions of the Variable JOM Notes).

Unless the context otherwise requires, capitalised terms used in this Resolution shall bear the meanings given to them in the Paying Agency Agreements, or as applicable, the Amendment and Restructuring Consent Request Letter or the Consent Request prepared by the Issuer and the Guarantors and dated 6 August 2020.

The Issuer and the Guarantors have convened the Meeting for the purpose of enabling Noteholders to consider the Amendment and Restructuring Proposal set out in the Consent Request and, if they think fit, to pass the Resolution set out above.

Background

The Consent Request dated 6 August 2020 referred to above (the “**Consent Request**”), a copy of which is available as indicated below, explains the background to and reasons for, gives full details of, and invites the Noteholders to approve (at the Meeting), the Amendment and Restructuring Proposal.

Documents Available for Inspection

Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Meeting, inspect copies of the documents set out below at the offices of the Tabulation Agent specified below and at the registered office of the Issuer.

Documents available as at the date of the Consent Request are the Issuer’s Articles of Association, the applicable Paying Agency Agreement, the Restructuring Agreement, the Group Intercreditor Agreement, the Amendment and Restructuring Consent Request Letter and the Consent Request.

General

The attention of Noteholders is particularly drawn to the minimum acceptance requirements for the Resolution described in “*Voting*” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

In accordance with normal practice, none of the Commissioner, the Agent and the Tabulation Agent express any view as to the merits of the Amendment and Restructuring Proposal or the Resolution. None of the Commissioner, the Agent or the Tabulation Agent has been involved in negotiating the Amendment and Restructuring Proposal or the Resolution or makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Consent Request and the Notice of Meeting. Furthermore, none of the Commissioner, the Agent or the Tabulation Agent makes any assessment of the impact of the Amendment and Restructuring Proposal presented to Noteholders in the Consent Request on the interests of the Noteholders either as a class or as individuals or makes any recommendations on the Amendment and Restructuring Invitation or whether acceptance of, or consents to, this Amendment and Restructuring Proposal should be made or given. Accordingly, Noteholders who are unsure of the impact of the Amendment and Restructuring Proposal and the Resolution should seek their own financial, legal and tax advice.

Beneficial Owners of the Notes wishing to attend in person should have the right to attend in accordance with the provisions set out in the Consent Request and the Meeting Provisions. Amongst other persons, representatives of the Issuer, the Guarantors and the Commissioner and their respective financial and legal advisers shall have the right to attend the Meeting in accordance with the Consent Request, the Conditions, the Meeting Provisions and the applicable Paying Agency Agreement, even if they have not been requested to attend.

In light of the global Covid-19 pandemic and the associated restrictions on group meetings, Beneficial Owners of Notes are advised to vote on the Resolution by submitting an Electronic Instruction rather than attending, and voting at, the Meeting.

Voting

IMPORTANT: The Notes are currently represented by a registered global certificate, registered in the name of The Bank of New York Depository (Nominees) Limited as common nominee of Euroclear Bank, SA/NV (“**Euroclear**”) and/or Clearstream Banking, S.A. (“**Clearstream, Luxembourg**” and, together with Euroclear, the “**Clearing Systems**” and each a “**Clearing System**”). Only persons shown in the records of a Clearing System as a holder of the Notes (“**Direct Participants**” and each a “**Direct Participant**”) may deliver Electronic Instructions or be issued with a form of proxy or otherwise give voting instructions in accordance with the procedures described below. Each person (a “**beneficial owner**”) who is the beneficial owner of a Note held, directly or indirectly, in an account in the name of a Direct Participant acting on such beneficial owner's behalf should arrange for the Direct Participant through which they hold their Notes to make arrangements on their behalf for the delivery of a vote to the relevant Clearing System or the issue of a voting certificate or to otherwise give voting instructions.

1. The provisions governing the convening and holding of the Meeting are set out in Schedule 5 of the terms and conditions of the Notes and in the applicable Paying Agency Agreement, a copy of which is available for inspection as referred to above. A Beneficial Owner of the Notes who has delivered or procured the delivery of an Electronic Instruction (as defined in the Consent Request) need take no further action.
2. The Bank of New York Depository (Nominees) Limited (in its capacity as registered holder of the Notes and legal owner) (the “**Registered Holder**”) may by an instrument in writing in the English language (a “**form of proxy**”) in the form available from the specified office of the Registrar specified below signed by the Registered Holder or, in the case of a corporation, executed under its common seal or signed on its behalf by one or more attorneys or duly authorised officers of the corporation and delivered to the specified office of the Registrar not later than 48 hours before the time fixed for the Meeting, appoint any person (a “**proxy**”) to act on his or its behalf in connection with the Meeting.
3. A proxy so appointed shall so long as such appointment remains in full force be deemed, for all purposes in connection with the Meeting, to be the holder of the Notes to which such appointment relates and the Registered Holder shall be deemed for such purposes not to be the registered holder.
4. A Beneficial Owner can request through his Direct Participant for the Registered Holder to appoint the Tabulation Agent (or its nominee) (as the Registered Holder shall determine) as its proxy to cast the votes relating to the Notes in which he has an interest at the Meeting.
5. Alternatively, beneficial owners and accountholders who wish for a different person to be appointed as their proxy to attend and vote at the Meeting and beneficial owners who wish to personally attend and vote at the Meeting should request their Direct Participant to contact the relevant Clearing System to make arrangements for such person or themselves (as applicable) to be appointed as a proxy (by the Registered Holder) in respect of the Notes in which they have an interest for the purposes of attending and voting at the Meeting in accordance with the Consent Request, the Conditions, the Meeting Provisions and the applicable Paying Agency Agreement.
6. In either case, beneficial owners must have made arrangements to submit an Electronic Instruction to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the Notes in the relevant accountholder's account and to hold the same to the order or under the control of the Tabulation Agent or other proxies appointed by the beneficial owner.

7. Any vote given in accordance with the terms of the form of proxy shall be valid notwithstanding the previous revocation or amendment of the form of proxy or of any of the instructions of beneficial owners of the Notes pursuant to which it was executed, provided that no notification in writing of such revocation or amendment shall have been received by the Registrar not less than 48 hours before the commencement of the Meeting at which the form of proxy is intended to be used.

The Resolution must be passed at the Meeting by greater than 50 per cent. of the votes cast in the Meeting.

8. For the purposes of determining whether the requisite majority of votes referred to above are complied with, the Registered Holder, will follow the Electronic Instructions delivered by the Beneficial Owners of the Notes in the manner contemplated in the Consent Request as well as the Meeting Provisions.
9. At the Meeting, every person who is so present or represented shall have one vote in respect of each unit of the Notes held or represented by him, or in respect of which he is a proxy.
10. If passed, the Resolution will be binding on all the Noteholders whether or not represented at the Meeting and whether or not voting. Noteholders authorise, direct and request the Issuer to concur in, approve, execute and carry out all such deeds, instruments, acts and things that may be necessary in the opinion of the Issuer to give effect to the Resolution. Noteholders accept that even when the Resolution is not passed, each individual Noteholder who voted in favour of the Resolution will be bound by the Resolution.
11. This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.
12. Beneficial owners of the Notes whose Notes are held by Clearstream, Luxembourg or Euroclear should contact the Tabulation Agent for further information:

LUCID ISSUER SERVICES LIMITED

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom
W: www.lucid-is.com/abengoa
E: abengoa@lucid-is.com
T: +44 20 7704 0880

13. The Commissioner with respect to the Notes is:

SANNE AGENSYND, S.L.U.

C/ O' Donnell 12 – 6º planta – 28009, Madrid,
Spain

14. The Paying and Conversion Agent with respect to the Notes is:

**THE BANK OF NEW YORK MELLON, LONDON
BRANCH**

One Canada Square
London E14 5AL
United Kingdom

15. The Registrar with respect to the Notes is:

**THE BANK OF NEW YORK MELLON SA/NV,
LUXEMBOURG BRANCH**

Vertigo Building – Polaris
2-4 Eugène Ruppert
L-2453 Luxembourg

This notice is given by:

Abengoa Abenewco 2, S.A.U.

6 August 2020